AMENDMENTS TO THE CLAIMS

1. (Currently amended) A method of facilitating trading, comprising:

automatically capturing a trade between two market participants that are each parties to the trade, wherein the trade results in an exchange of items between the market participants, and wherein one of the market participants ~~being a buyer~~ is engaged in the trade as a buyer and the other of the market participants ~~being a seller~~ is engaged in the trade as a seller,

automatically determining, by a software process executing on a computer, whether each of the market participants has gained money or lost money from the trade in which they engaged, and

automatically updating, by the software process, a preference rating for each of the market participants based on the determination of whether money was gained or lost from the trade, wherein the preference rating for each market participant is descriptive of the market participant as a trading party.

2. (Original) The method of claim 1, wherein the preference rating is associated with the two market participants.

3. (Original) The method of claim 2, wherein the preference rating is two-sided, each of the sides corresponding to how one of the two market participants rates the other of the two market participants.

4. (Original) The method of claim 1, wherein the preference rating is based on at least one threshold.

5. (Original) The method of claim 4, wherein the at least one threshold is supplied by at least one of the market participants.

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6. (Original) The method of claim 1, wherein the preference rating is also based on information supplied by at least one of the market participants.

7. (Original) The method of claim 6, wherein the information comprises a rule for determining the preference rating during the automatic updating.

8. (Original) The method of claim 6, wherein the information comprises a rating for the other of the market participants.

9. (Original) The method of claim 1, wherein a market participant can designate itself as anonymous.

10. (Original) The method of claim 1, wherein the preference rating is used in determining whether to allow or prohibit a next trade between the market participants.

11. (Original) The method of claim 1, wherein the preference rating is based on comparing the trade price with a metric.

12. (Original) The method of claim 11, wherein the metric is a market price at a time other than the time of the trade.

13. (Original) The method of claim 1, wherein the automatically updating occurs after the trade.

14. (Original) The method of claim 1, wherein the automatically updating occurs at a predetermined time.

15. (Original) The method of claim 1, wherein the automatically capturing and updating are performed by a market process.

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16. (Original) The method of claim 1, wherein the automatically capturing is performed by a market process and the automatically updating is performed by a platform process.

17. (Currently amended) A method of facilitating trading, comprising:

automatically, ~~providing~~ at a market process, receiving a preference designation of anonymous from a first trading process ~~to a market process~~, and

automatically, at the market process, facilitating a trade between the first trading process and a second trading process, wherein the second trading process is unaware of the identity of the first trading process and yet is able to obtain, from the market process, a preference rating for the first trading process, wherein the preference rating [[being]] is descriptive of the first trading process as a trading party,

wherein the first and second trading processes and the market process are each software processes executing on a computer, and wherein one of the first and second trading processes is ~~a buyer~~ engaged in the trade as a buyer, and the other of the first and second trading processes is ~~a seller~~ engaged in the trade as a seller.

18. (Currently amended) A method of facilitating trading, comprising:

automatically providing information to a preference rating updating process, and

automatically deciding, [[at]] by a software process executing on a computer, the software process being a first market participant, whether to trade with a second market participant based on a preference rating of the second market participant determined by the preference rating updating process, the preference rating being descriptive of the second market participant as a trading party,

wherein one of the market participants is a buyer in the trade and the other of the market participants is a seller in the trade, the trade resulting in an exchange of items between the market participants.

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19. (Previously presented) The method of claim 18, wherein the information comprises a rule for determining the preference rating of the second market participant.

20. (Previously presented) The method of claim 18, wherein the information comprises a rating for the second market participant.

21. (Previously presented) The method of claim 18, wherein the preference rating updating process is part of a platform process.

22. (Previously presented) The method of claim 18, wherein the preference rating updating process is part of a market process.

23. (Currently amended) A system for facilitating trading, comprising:

a computer having a processing component configured to automatically capture a trade between two market participants that are each parties to the trade, wherein the trade results in an exchange of items between the market participants, and wherein one of the market participants is a buyer in the trade and the other of the market participants is a seller in the trade,

wherein the processing component is further configured to automatically determine whether each of the market participants, as a party to the trade, has gained money or lost money from the trade and to automatically update a preference rating for each of the market participants based on the determination of whether money was gained or lost from the trade, the preference rating for each market participant being descriptive of the market participant as a trading party.

24. (Previously presented) The system of claim 23, wherein the preference rating is associated with the two market participants.

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25. (Previously presented) The system of claim 24, wherein the preference rating is two-sided, each of the sides corresponding to how one of the two market participants rates the other of the two market participants.

26. (Previously presented) The system of claim 23, wherein the preference rating is based on at least one threshold.

27. (Previously presented) The system of claim 26, wherein the processing component is configured to receive the at least one threshold from at least one of the market participants.

28. (Previously presented) The system of claim 23, wherein the preference rating is also based on information received from at least one of the market participants.

29. (Previously presented) The system of claim 28, wherein the information comprises a rule used by the processing component to determine the preference rating when updating the preference rating.

30. (Previously presented) The system of claim 28, wherein the information comprises a rating for the other of the market participants.

31. (Previously presented) The system of claim 23, wherein the processing component is further configured to receive from a market participant a designation of the market participant as anonymous.

32. (Previously presented) The system of claim 23, wherein the processing component is further configured to use the preference rating to determine whether to allow or prohibit a next trade between the market participants.

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33. (Previously presented) The system of claim 23, wherein the preference rating is based on comparing the trade price with a metric.

34. (Previously presented) The system of claim 33, wherein the metric is a market price at a time other than the time of the trade.

35. (Previously presented) The system of claim 23, wherein the processing component is configured to automatically update the preference rating after the trade.

36. (Previously presented) The system of claim 23, wherein the processing component is configured to automatically update the preference rating at a predetermined time.

37. (Currently amended) A computer-accessible medium having executable instructions stored thereon that, when executed, cause a computer to:

automatically provide information to a preference rating updating process, and

automatically decide, as a first market participant, whether to trade with a second market participant based on a preference rating of the second market participant determined by the preference rating updating process, the preference rating being descriptive of the second market participant as a trading party,

wherein one of the first and second market participants is a buyer in the trade and the other of the first and second market participants is a seller in the trade, the trade resulting in an exchange of items between the market participants.

38. (Previously presented) The computer-accessible medium of claim 37, wherein the information comprises a rule for determining the preference rating of the second market participant.

39. (Previously presented) The computer-accessible medium of claim 37, wherein the information comprises a rating for the second market participant.

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40. (Previously presented) The computer-accessible medium of claim 37, wherein the executable instructions further cause the computer to determine whether the first or second market participant gained money or lost money from the trade and to provide said determination as information to the preference rating updating process.

41. (Previously presented) The computer-accessible medium of claim 37, wherein the preference rating is based on comparing the trade price with a metric.

42. (Previously presented) The computer-accessible medium of claim 41, wherein the metric is a market price at a time other than the time of the trade.

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